

EXHIBIT 1

Stipulation

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)
) Chapter 11
)
YELLOW CORPORATION, <i>et al.</i> , ¹) Case No. 23-11069 (CTG)
)
Debtors.) (Jointly Administered)
)

**STIPULATION REGARDING
TEMPORARY ALLOWANCE OF CLAIMS OF THE TEAMSTERS
FOR VOTING PURPOSES PURSUANT TO BANKRUPTCY RULE 3018(a)**

On this 30th day of January, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”), the International Brotherhood of Teamsters (the “IBT”), and the Teamsters National Freight Industry Negotiating Committee (the “TNFINC,” together with the IBT, the “Teamsters,” and collectively the Debtors, the IBT, and the TNFINC, the “Parties”) hereby submit this Stipulation (the “Stipulation”) relating to the *Motion of the International Brotherhood of Teamsters and Teamsters National Freight Industry Negotiating Committee Pursuant to Bankruptcy Rule 3018(A) for the Temporary Allowance of Claims For Voting Purposes with Respect to Debtors’ Plan of Liquidation* [Docket No. 5314] (the “3018(a) Motion”), and in support thereof, respectfully state as follows:

WHEREAS, on August 6, 2023 (the “Petition Date”), the above-captioned debtors (collectively, the “Debtors”) filed voluntary petitions for relief under Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

WHEREAS, following the Petition Date, the Teamsters filed various Proofs of Claim for purported WARN Act damages.

WHEREAS, on November 10, 2023, and March 19, 2024, the Teamsters filed various Proofs of Claim for purported CARES Act damages.

WHEREAS, on January 2, 2025, the Teamsters filed the 3018(a) Motion seeking entry of an order pursuant to Bankruptcy Rule 3018(a) temporarily allowing its WARN claim (the “WARN Act Claim”) and third-party beneficiary claim based on the CARES Act loan agreement (the “Third-Party Beneficiary Claim”) in the combined amount of \$490 million for the purpose of voting on the Plan.²

WHEREAS, pursuant to the Solicitation and Voting Procedures attached as Exhibit 1 to the *Order Approving (I) the Adequacy of the Disclosure Statement, (II) the Solicitation and Voting Procedures, (III) the Forms of Ballot and Notices in Connection Therewith, and (IV) Certain Dates with Respect Thereto* [Docket No. 5024], the Debtors are authorized to enter into stipulations with the Holder of any Claim agreeing to the amount of a Claim for voting purposes.

NOW THEREFORE, in consideration of the foregoing, the Parties hereby stipulate and agree (this “Stipulation”) as follows, which such Stipulation shall be effective upon approval by order of the Bankruptcy Court (the “Order”):

1. The IBT shall have a temporarily allowed General Unsecured Claim (as defined in the Plan) in the amount of \$1,000,000.00 solely for the purposes of voting on the Plan (the “General Unsecured Claim Amount”).

2. This Stipulation fully and finally resolves the 3018(a) Motion.

² “Plan” means the *Second Amended Joint Chapter 11 Plan of Yellow Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 4974].

3. The IBT shall withdraw the Third-Party Beneficiary Claim with prejudice within three (3) business days after entry of the Order.

4. This Stipulation constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof and, except as otherwise expressly provided herein, are not intended to confer upon any other person any rights or remedies hereunder.

5. Each Party has participated in and jointly consented to the drafting of this Stipulation and agrees that any claimed ambiguity shall not be construed for or against either Party on account of such drafting.

6. The Court shall retain jurisdiction over any and all disputes or other matters arising under or otherwise relating to this Stipulation.

Dated: January 30, 2025
Wilmington, Delaware

/s/ Peter J. Keane

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